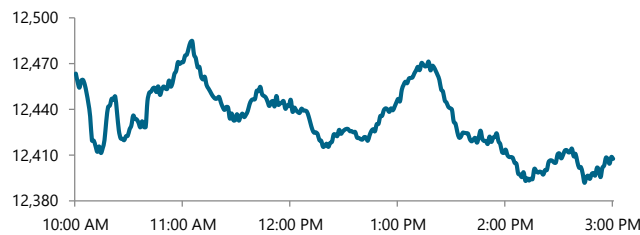


Daily Markets Overview

16 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,408	-0.7	-2.2	10.0	22.4
Saudi (NOMUC)	24,435	0.3	-1.4	-5.9	NA
Energy	5,988	-1.4	-5.4	8.6	24.1
Materials	8,235	-2.3	-3.0	12.1	17.3
Capital Goods	6,836	-0.4	-2.9	-9.4	15.8
Com. & Prof. Svc	4,454	-0.4	-0.4	0.2	NA
Transportation	5,421	-0.4	-2.3	3.6	NA
Cons. Durables & Apparel	5,669	-0.8	-2.7	-10.7	41.1
Consumer Services	4,923	0.4	-2.7	6.1	NA
Media	28,864	3.1	-0.4	24.1	49.8
Retailing	9,692	-1.0	-2.6	-1.6	38.4
Food & Staples Retailing	9,225	-0.1	-1.0	1.1	7.7
Food & Beverages	4,837	-0.2	-1.8	0.0	NA
Health Care Equipment	8,051	-1.8	-3.0	10.1	40.2
Pharma, Biotech & Life Science	4,914	-0.3	-1.8	-5.3	NA
Banks	13,749	-0.1	-1.8	12.5	25.5
Diversified Financials	7,532	-0.2	-2.1	10.3	38.3
Insurance	6,025	0.7	-2.7	0.6	NA
Telecommunication	7,543	0.9	0.3	3.6	22.0
Utilities	7,405	-0.2	0.3	24.8	14.7
REITs	4,628	-0.4	-1.0	0.4	37.7
Real Estate	3,305	-0.8	-0.4	4.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Etihad Etisalat Co.	38.45	4.5%	235
Amana Cooperative Insurance Co.	31.40	4.2%	16
Saudi Enaya Cooperative Insurance Co.	27.35	4.0%	13
Salama Cooperative Insurance Co.	14.20	3.8%	12
Tourism Enterprise Co.	210.40	3.7%	53

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Sadr	15-Mar	4Q21	0.1	-90%	0.00	NA
SABB Takaful	15-Mar	4Q21	-7.8	22%	-0.23	NA
ALALAMIYA	15-Mar	4Q21	-12.9	-30%	-0.32	NA
EPCCO	13-Mar	4Q21	41.5	-29%	0.48	NA
Maharah	13-Mar	4Q21	39.3	74%	1.05	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.7% lower at 12,408, while NOMUC gained 0.3% to 24,435 on Tuesday. TASI traded value totaled SAR 7.0bn and averaged SAR 10.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.4% of the daily traded value.
- MSCI Emerging Markets closed 2.7% lower on Tuesday, trading at P/E (TTM) of 12.0x vs. 22.4x for TASI.
- Banks and Materials closed 0.1% and 2.3% lower, respectively. Telecom gained 0.9%. Media (up 3.1%) was the best performing sector. Among stocks, Etihad Etisalat Co. (7020/EEC AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), led the gainers.
- According to the General Authority for Statistics (GASTAT) KSA's inflation grew to 1.6% in February 2022, with increase in consumer price index (CPI) was mainly due to a 4.3% Y/Y rise in the average prices of transport, driven by 26.7% Y/Y growth in gasoline prices. It added that the cost-of-living index for February 2022 also rose to 105.55 points, with base year 2018, compared to 103.87 points the year before. (Source: Argaam)
- The Governor of the Saudi Central Bank (SAMA) revealed that the number of financial technology (Fintech) companies in the country rose from 10 in 2018 to currently reaching 80, which contributed to investing funds worth SAR 2bn (USD 533.1mn) through crowdfunding and post-paid activity. He added that the Fintech sector witnessed an increase in the volume of venture capital investments, with an accumulated value of about SAR 2.02bn (USD 538.4mn), through more than 45 investment deals, exhibiting increased confidence in an emerging sector. (Source: Argaam)
- The National Debt Management Center (NDMC) announced that it completed receiving investor applications for its domestic issuance for March 2022, under the KSA Government SAR-denominated Sukuk Program, with issuance size set at SAR 10.38bn (USD 2.77bn). It added that the issuance is divided into two tranches, the first valued at SAR 3.575bn (USD 952.81mn), maturing in 2030, while the second SAR 6.8bn (USD 1.81bn) tranche maturing in 2034. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) announced that it awarded Schlumberger a major contract for integrated drilling and well construction services in a gas drilling project. It added that the project scope includes drilling rigs, technologies, and services. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Mining Co.	111.00	-6.9%	316
Aldawaa Medical Services Co.	75.10	-4.5%	438
Anaam International Holding Group Co.	79.10	-3.5%	30
Arabia Insurance Cooperative Co.	34.00	-3.1%	2
SABIC Agri-Nutrients Co.	186.40	-3.1%	131

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	151.00	0.0%	770
The Saudi Arabian Oil Company	38.75	-1.4%	473
Aldawaa Medical Services Co.	75.10	-4.5%	438
Saudi Basic Industries Corp.	126.40	-2.2%	325
Saudi Arabian Mining Co.	111.00	-6.9%	316

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 15, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

16 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,305	-1.4	-2.9	3.4	15.5
Abu Dhabi (ADX)	9,480	-0.7	-1.6	11.7	25.2
Kuwait (KSE)	7,498	-0.2	-1.6	6.0	17.9
Qatar (QE)	13,237	-1.7	-2.9	13.9	17.0
Oman (MSM)	4,343	0.4	0.3	5.2	12.2
Bahrain (BSE)	1,969	-1.8	-4.1	9.6	8.3
DJMENA Index	814	-0.8	-2.1	9.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,262	2.1	1.4	-10.6	21.9
US (NASDAQ 100)	12,949	2.9	0.8	-17.2	24.4
UK (FTSE 100)	7,176	-0.2	0.3	-2.8	14.7
Germany (DAX)	13,917	-0.1	2.1	-12.4	14.2
France (CAC 40)	6,355	-0.2	1.5	-11.2	14.9
Russia (MICEX)	2,470	0.0	0.0	-34.8	4.4
Japan (Nikkei)	25,346	0.2	0.7	-12.0	14.5
Hong Kong (HSI)	18,415	-5.7	-10.4	-21.3	6.9
South Korea (KOSPI)	2,622	-0.9	-1.5	-12.0	13.9
China (SHCOMP)	3,064	-5.0	-7.4	-15.8	13.1
India (NIFTY)	16,663	-1.2	0.2	-4.0	22.4
Brazil (IBOV)	108,959	-0.9	-2.5	3.9	6.9
Turkey (BIST 100)	2,079	-0.4	1.2	11.9	6.3
Egypt (EGX30)	10,423	0.0	-0.3	-12.8	7.6
MSCI Emerging Markets	1,027	-2.7	-5.4	-16.7	12.0
MSCI World	2,866	1.4	0.9	-11.3	18.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	99.9	-6.5	21.3	28.5	45.0
Natural Gas (\$/mmbtu)	4.6	-1.9	-14.9	22.5	87.8
Gold (\$/oz)	1,918	-1.7	9.2	4.9	10.8
Silver (\$/oz)	24.9	-0.6	9.8	6.8	-5.1
Platinum (\$/oz)	989	-4.4	-3.9	2.1	-18.7
Copper (\$/t)	9,857	-0.4	5.0	1.2	7.6
Zinc (\$/t)	3,781	-0.2	20.2	5.3	33.2
Lead (\$/mt)	2,230	-1.8	-1.1	-4.2	15.2
Wheat (\$/bu)	1,154	5.3	54.5	49.8	78.6
Corn (\$/bu)	758	1.3	40.5	27.8	54.5
Sugar (\$/lb)	18.7	-2.1	-7.7	-0.8	23.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.88	0.00	0.68	0.00
Saudi Arabia	1.90	0.03	0.99	1.02
UAE	0.86	0.01	0.49	-0.03
Kuwait	1.50	0.00	0.00	0.62
Qatar	1.15	0.00	0.02	0.27
Bahrain	1.60	0.00	0.08	0.72

Source: Reuters

NOTES:

(1) Prices updated as of March 15, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P and NASDAQ gained 2.1% and 2.9%, respectively. Dow Jones Industrial closed 1.8% higher. In Europe, UK, Germany and France decreased 0.2%, 0.1% and 0.2%, respectively.
- Asian markets are trading mostly higher on Wednesday. China is trading flat. Japan and South Korea are up 1.4% and 0.8%, respectively. Hong Kong and India are trading 2.5% and 1.3% higher, respectively, in the morning session.
- GCC markets ended mostly lower on Tuesday. Dubai and Abu Dhabi closed 1.4% and 0.7% lower, respectively. Kuwait and Qatar decreased 0.2% and 1.7%, respectively. Oman gained 0.4%, while Bahrain declined 1.8%.
- The Organization of the Petroleum Exporting Countries (OPEC) indicated that it maintained its global oil demand forecasts of an increase by 4.15mn barrels per day (bpd) in 2022. However, it added that oil demand in 2022 faced challenges from the ongoing geopolitical turmoil and rising inflation as crude prices soar, increasing the likelihood of reductions to its forecast for robust demand this year. (Source: Zawya)
- Oman's Minister of Housing and Urban Planning indicated that considering the diversity of the various governorates of Oman, the value of real estate trading recorded an increase of 4% to reach OMR 2.5bn (SAR 24.39bn) in 2021. He added that real estate development as an industry provides nearly 120 other industries such as contracting, marketing, facility maintenance and management, and other areas. (Source: Zawya)
- UAE's Minister of Energy and Infrastructure revealed that Etihad Rail is working at an accelerated pace to complete Stage Two of the UAE National Rail Network after the launch of Stage One of operations in 2016, finishing 70% of the project despite the conditions imposed by the pandemic. (Source: Trade Arabia)

Coming Up

- Japan's Industrial Production for January (prior: -1.0% M/M, 2.7% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 11 (prior: -1.9mn barrels, consensus: -1.4mn barrels) will be announced today. (Source: Trading Economics)
- US' Fed interest rate decision (prior: 0.25%, consensus: 0.5%) will be announced today. (Source: Trading Economics)

Daily Markets Overview

16 March 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

